



## First Time Homebuyer Assistance Program

Richard E. Colwell  
Chief Assistant CEO -  
Redevelopment Director

Jim LoBue  
Deputy Director  
jlobue@placer.ca.gov

3091 County Center Drive  
Suite 260  
Auburn, CA 95603

Phone 530-745-3150  
Fax 530-745-3152  
www.placer.ca.gov

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Dear Potential Homebuyer:

Placer County has a limited amount of first time homebuyer loan funds available in early 2008. **Applications will only be accepted when the applicant can meet the program requirements and they are ready to make a home purchase. Loans will be provided to qualified applicants with a complete application on a first come first served basis.**

### **FUNDING IS LIMITED, NOT ALL APPLICANTS WILL RECEIVE A LOAN**

#### **Minimum Requirements:**

1. You must be a first time home buyer (as defined in program information).
2. You must be pre-approved for a first mortgage loan.
3. You must have 3% of the total purchase price available now for the down payment. The down payment funds can not be in the form of a loan.
4. You need to identify an eligible property for sale in unincorporated Placer County.

**Please review the program information enclosed for additional information and program restrictions.**

The maximum loan amount from the County is \$36,650. The purchase price of the property you select may not exceed the total of your pre-approved first mortgage loan, down payment and maximum County loan. No more than 60% of the home's value can be provided by the County loan.

**If you currently meet the minimum requirements** and would like to be considered for a loan, please read the enclosed program requirements and complete the program interest form and mail it to Placer County Redevelopment Agency, PO Box 7096, Auburn, CA 95604-7096. If you have questions or require additional information, please contact Joyce Pope at 530-745-3168 or Cathy Donovan at 530-745-3170 by email at [crdonova@placer.ca.gov](mailto:crdonova@placer.ca.gov).